

The reason for that is because Joe Biden surrendered to Vladimir Putin on the Nord Stream 2 Pipeline. That is the direct cause for the threat of military invasion Ukraine faces right now.

Putin didn't just wake up one day and decide to invade Ukraine. He has wanted to invade Ukraine for years. In fact, he did so in 2014, but he stopped short of a full invasion because he needed to use the Ukrainian energy infrastructure to get Russian natural gas to the European market. Because of that—that is why Putin launched Nord Stream 2, to have a pipeline directly from Russia to Germany going undersea to cut Ukraine out of the transit loop, so then the Russian tanks could invade Ukraine.

This body right now should be talking about the crisis in Ukraine and about how to counter Putin's aggression and expansionism. The best way to do so would be to immediately put sanctions on Nord Stream 2—sanctions that we had in place; bipartisan sanctions that I authored, that both of the Senators from Delaware supported, and that, indeed, had overwhelming bipartisan support from both Houses of Congress, passed into law, and worked.

Now, I have sought to ensure that we have the time, space, and resources to address how we stop Putin from invading Ukraine, and, indeed, I have offered a deal to resolve this impasse. It is a deal that I have offered to Senator SCHUMER that I would lift the hold on a number of nominees in exchange for a vote on sanctions on Nord Stream 2.

I would note that this is a deal Senator SCHUMER accepted 3 weeks ago. Three weeks ago, when we were debating the National Defense Authorization Act, I likewise sought a vote on sanctions on Nord Stream 2. In exchange for that vote, I offered to lift the hold on seven nominees. Senator SCHUMER accepted that deal, and the vote was scheduled. Then, unfortunately, the entire package of amendment votes that had been agreed to on Nord Stream 2 fell down in an unrelated dispute over other matters.

This week, I have offered Senator SCHUMER a similar deal, although a substantially more generous deal. The deal that Senator SCHUMER had accepted was to lift seven holds in exchange for a vote. He said yes to this.

I have now put on the table a deal to lift 16 holds in exchange for a vote on Nord Stream 2 sanctions—more than twice as many holds. Included among those 16 is Governor Markell from Delaware. He is among the holds I have agreed to lift if Senator SCHUMER will agree to schedule the vote that 3 weeks ago he agreed to schedule.

At this point, this deal is a better deal on every metric than the deal SCHUMER already said yes too. Unfortunately, as we stand right now, he has not yet said yes to this better deal.

So at this point, I am going to counter with a request for unanimous consent that we impose sanctions on Nord Stream 2, and I expect my Democratic colleagues will oppose this.

But as if in legislative session, I ask unanimous consent that the Banking Committee be discharged from further consideration of S. 3322 and the Senate proceed to its immediate consideration. I further ask that the bill be considered read a third time and passed, and that the motion to reconsider be considered made and laid upon the table.

THE PRESIDING OFFICER. Is there objection to the modification?

Mr. COONS. Madam President, I object to the modification.

THE PRESIDING OFFICER. Objection is heard.

Is there objection to the original request?

Mr. CRUZ. Madam President, reserving the right to object, I would note, as I did again, that there is a prospect for a reasonable compromise, and it is a compromise that Senator COONS has been integral in working to seek a resolution, and I thank him for his positive and productive efforts trying to bring the two sides together.

You know, the two sides of the aisle often distrust each other. It is the nature of a two-party system. But we have a path forward that can confirm a substantial number of nominees in these final 2 weeks of this year and can also schedule a vote on an issue that previous to this administration commanded virtual unanimous, bipartisan support.

Among those who would be cleared is Governor Markell, and so I would encourage my friends from Delaware, given the eloquence with which you advocated his confirmation, I would suggest you direct that eloquence to your own party's leader, who has the ability to accept this deal and see Governor Markell confirmed to the new position to which he has been nominated this week. But since that deal has not yet been accepted, I object.

THE PRESIDING OFFICER. The objection is heard.

The Senator from Delaware.

Mr. COONS. Madam President, if I might, just in concluding this particular exchange, several things are also important to make clear.

First, I think every Member of this Congress is concerned about the security, the independence, the safety of Ukraine and about aggressive actions by Putin's Russia.

Second, earlier today, the chairman of the Foreign Relations Committee and the Senate majority leader urged that all holds on ambassadorial nominees be waived. In the interest of America's security, our place in the world, our ability to do the job that we have to do here in this body of advocating for and representing the interests of the United States by confirming qualified and competent nominees, they have urged that every hold be lifted. That is the current position of the chairman of the Foreign Relations Committee and the majority leader.

Hearing the objection of my colleague from Texas, I understand there

is a significant gap. I commit to working to trying to resolve this in a responsible way, but, in my view, the right lies on the side of those who are saying we should not have holds on Ambassadors.

I also agree that there should be consideration of the issue of whether or not sanctions appropriately should be imposed on the Nord Stream pipeline going forward.

It is my hope that, working together and listening to each other, we can yet find a way forward.

One last comment and concern: At the end of this calendar year, every nominee will return to the White House and need to be renominated. It is my hope that we will also come to an understanding that every nominee for an ambassadorship who has already been heard by the Foreign Relations Committee and advanced to this floor will not be returned and there be a requirement that they be reheard in front of our committee.

We can find a fast path forward. I dedicate myself to finding it and working with any colleague interested in working with me to close this gap in the days that remain.

With that, Madam President, I would like to thank you and my colleagues.

I yield the floor.

THE PRESIDING OFFICER. The Senator from Wyoming.

THE ECONOMY

Mr. BARRASSO. Madam President, I come to the floor today to talk about our Nation's economy.

We have come to the end of another calendar year. The American people are asking themselves a simple question: Are we better off now, today, than we were 1 year ago?

For most Americans, the answer is no. In fact, a new survey from the New York Federal Reserve says just that. Most of the people surveyed say they are worse off now than they were 1 year ago.

Most also said, very concerning, that they expect to be worse off a year from now than they are today, and it is easy to see why. Shelves are empty, we have the worst labor shortage ever recorded, and prices are rising at the fastest rate in 40 years.

Joe Biden is breaking records, but not the good kind. Joe Biden is about to enter his second year in office with record-high inflation and record-low approval.

Since Joe Biden took office, prices have gone up much faster than wages. As a result, the typical American family can purchase less today than they could a year ago. People have had to change the way they drive, they shop, and they eat.

By one estimate, families are paying \$175 more every month because of inflation since Joe Biden took office. This works out to be \$2,000 a year—a bite out of the paychecks of the American people equivalent to a loss of \$2,000.

Now, some estimates are even higher. Harvard Professor Jason Furman was a

top adviser to President Obama. His estimate is that it is double that number. He said there have been \$4,000 more in expenses for the American families this year than there was last year.

Of course, the biggest increase that we see is in energy. Gas prices are up. They are up by more than a dollar a gallon. Now, this is just in the 10 months since Joe Biden took office. It costs \$20 to \$30 more to fill the tank. Today, they are at a 7-year high.

Natural gas prices are also at a 7-year high, while half the families in America heat their homes with natural gas. One in five American families has already been cutting expenses in other places to pay for their energy bill for the year.

Last month was the biggest jump in energy prices, amazingly, in an entire decade, and winter is almost here. Some people may have to choose between whether they can afford to eat or whether they can afford to heat their homes.

It is hard to believe that in just 10 full months in the White House, Joe Biden could have taken inflation to this very high level.

The supply chain crisis, the worker shortage, the inflation crisis are all the direct results of the policies of the Biden administration and the Democrats in Washington.

Why are the shelves empty? Well, because we don't have enough workers. More than 11 million jobs today are unfilled. We have broken new records for unfilled jobs in 5 of the first 10 months that Joe Biden has been in office. And no matter where you go, there are "help wanted" signs in the windows.

This is no coincidence. In March, President Biden extended a bonus payment to people who stayed home from work. Millions of people made more money by not going to work than they would by going to work. Well, in September, that bonus payment ran out.

Then Joe Biden announced a nationwide vaccine mandate on the American people. This mandate took a sledge hammer to our Nation's workforce. The President must have known that people would lose their jobs. It seems he didn't care because he imposed the mandate anyway.

These are people who worked every day during the pandemic, showing up no matter the weather, no matter the situation. They showed up to do the job to help the people in their communities and in their States and in this country.

Now, under Joe Biden, people are losing their jobs, shelves are empty, prices continue to rise.

In March, Democrats made things worse by putting \$2 trillion on the Nation's credit card. That bill sent inflation into overdrive.

The San Francisco Federal Reserve says the Democrats' spending increased inflation.

Democrats made lavish promises about their last spending bill. They said the bill would create millions of

jobs. NANCY PELOSI said 4 million jobs. Joe Biden upped the ante and said 7 million new jobs.

How did the predictions turn out? Not so well for the predictions of NANCY PELOSI or Joe Biden. Joe Biden was off by the full 7 million jobs.

The most recent jobs report shows we created fewer jobs than were predicted even without the Democrats' spending bill. Those 7 million jobs Joe promised are nowhere to be found.

Last month, we created less than half the number of jobs the experts predicted.

Now Democrats want to do the same thing all over again. They want another multitrillion-dollar spending spree. This spending spree would cause the largest tax increase in half a century, trillions more in debt, and even higher prices.

Speaking of rising prices, the price of this spending bill keeps going up. For months, Democrats claimed that they wouldn't add to the debt. Then they said the total bill would cost less than \$2 trillion.

Last Friday, we found out the real price tag. The Congressional Budget Office took all the accounting gimmicks, the budgets tricks—took it all out of the bill—and they told us that the real cost of the bill is nearly triple the price that the Democrats said.

The real pricetag is close to \$5 trillion. It would be the largest spending bill in history. The Democrats' spending spree would add \$3 trillion to the national debt.

And, just yesterday, the Democrats voted—every Democrat voted—to raise the debt ceiling in the United States by \$2.5 trillion. Every Republican voted against it.

If you think about how much money this is, it is almost the size of the entire economy of the United Kingdom.

You know, all of this spending would bring the Democrats' total to \$5 trillion in new debt in just 10 months.

And what does all of this spending get you?

Well, the most expensive thing in the bill is something that some refer to as the Green New Deal, which is billions of dollars in new taxes on America's natural gas production. It includes an army of climate activists paid to protest American energy projects.

The second most expensive part of the bill is the blue State billionaire bailout. It is a tax break for people in high-tax States. I look at it as specifically California, Illinois, New York, and New Jersey. The vast majority of Americans would get no tax break at all. Almost all of that benefit would go to the wealthy.

Don't take my word for it. Here is what the Democrat chairman of the Budget Committee, the junior Senator from Vermont, had to say about it.

He said:

The last thing we should be doing is giving more tax breaks to the very rich. It sends a terrible, terrible message.

But that is what the Democrats in the House under NANCY PELOSI passed

and sent to the Senate for consideration and passage.

The junior Senator from Vermont, the chairman of the Budget Committee, also said: "The hypocrisy is too strong."

Well, the chairman is absolutely right. Even by the standards of Democrats in Washington, this hypocrisy is too strong.

If Democrats pass this bill, it will mean tax cuts for billionaires and tax audits for working families. It will mean higher taxes, more debt, higher prices, the highest inflation in 40 years, and it will go even higher.

When the American people ask themselves, "Are we better off today than we were a year ago?" we know what the answer is going to be: a resounding no. If Democrats pass this bill, it will be no for years and years to come.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

(Ms. SMITH assumed the Chair.)

Mr. BLUMENTHAL. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. HICKENLOOPER). Without objection, it is so ordered.

KENTUCKY

Mr. BLUMENTHAL. Mr. President, I see my colleague from Kentucky on the floor, and I want to take this opportunity to express to him and to Senator MCCONNELL my condolences for what the people of Kentucky have endured with this catastrophic devastation. I know he has been a strong advocate for his State, and I fully support a swift, strong Federal response to alleviating the suffering and assisting in rebuilding. In times of tragedy, our Nation comes together to support all who are in this kind of need.

UNANIMOUS CONSENT REQUEST—H.R. 5323

Mr. President, I also express my strong support—and it is the reason I am here—for \$1 billion of supplemental security assistance to replenish Israel's Iron Dome Supplemental Appropriations Act. The Senate must pass H.R. 5323 as quickly as possible. The Iron Dome has widespread, bipartisan support in Congress—as well it should. It has the administration's support, which it richly deserves.

During the May 2021 conflict between Israel and Hamas, the Iron Dome defense system intercepted about 90 percent of the missiles that were targeting populated civilians in Israel. In total, 4,400 rockets were launched by Hamas. If the Iron Dome had failed, countless Israeli civilians would have been killed. The system performed exceptionally well, and it showed its necessity for both humanitarian and strategic defensive purposes.

I am very concerned that one of my colleagues previously blocked the passage of this bill in the Senate. I hope provisions of this year's Defense Authorization Act, specifically sections